

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: CHANGE OF NAME OF REDEVELOPER
501 WARREN STREET, 26-28 AKRON STREET
WASHINGTON PARK URBAN RENEWAL AREA
PROJECT NO. MASS. R-24

WHEREAS, the Boston Redevelopment Authority has entered into and executed Land Disposition Agreements and Deeds conveying certain properties known as 501 Warren Street and 26-28 Akron Street to the "King-Catawba-Bison Realty Trust"; and

WHEREAS, the Redeveloper has requested the approval of the Authority to a change of name on the deeds, mortgages, and contracts relating to these properties, from the name of "King-Catawba-Bison Realty Trust" to "King-Bison Company", and at a future date to "KB Realty Trust"; and

WHEREAS, these changes are to be in name only, and will not in any way affect the persons in actual control of the property or the terms and conditions of the deeds or any other agreements between the Authority and the Redeveloper, except as to the corporate name of the Redeveloper;

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

That the Director be and hereby is authorized to make and execute an amendment to the deeds formerly executed by and between the Authority and the Redeveloper, recorded in the Suffolk Registry of Deeds on February 1, 1967, Book 8095, Page 645, and March 2, 1967, Book 8102, Page 545, setting forth the substance of the changes to be made as to the corporate name of the Redeveloper and the terms and conditions attendant thereto, and acknowledging Authority approval thereof.

This Amendment, in short, will assist the Redeveloper in obtaining permanent financing, with no adverse effect upon the rights or interests of the Authority.

It is therefore recommended that the Authority authorize the Director to execute an Amendment to the Deeds for these properties, in the manner outlined above.

An appropriate Resolution is attached.

Attachment

JAN. 2, 1970

~~DECEMBER 18, 1969~~

MEMORANDUM

TO: Boston Redevelopment Authority

FROM: John D. Warner, Director

SUBJECT: CHANGE OF NAME OF REDEVELOPER
501 WARREN STREET, 26-28 AKRON STREET
WASHINGTON PARK URBAN RENEWAL AREA
PROJECT NO. MASS. R-24

SUMMARY: This memorandum requests that the Director be authorized to execute an amendment to the Deeds by which the above-captioned properties were conveyed, authorizing and acknowledging Authority approval of a change of name of the Redeveloper, said change to be from "King-Catawba-Bison Realty Trust" to "King-Bison Company," and at a later date to "KB Realty Trust".

The properties at 501 Warren Street and 26-28 Akron Street were conveyed for rehabilitation to King-Catawba-Bison Realty Trust by Deeds recorded in the Suffolk Registry on February 1, 1967, and March 2, 1967.

The Redeveloper has subsequently obtained a commitment for an FHA-insured mortgage in the name of "King-Bison Company", and accordingly has requested Authority approval to make the appropriate name change on the Deeds, Land Disposition Agreements, and other documents relating to the property. At a later date, the Redeveloper will want to make another name change, to "KB Realty Trust", its basic property holding entity.

Mr. George Sommeripa and Mr. David Bird are the Trustees of each of these different entities, and as a result there will be no change in the persons in actual control of the property.

It is intended that an Amendment to the Deeds be executed, acknowledging Authority approval of these name changes, and containing covenants providing that all restrictions or conditions imposed upon the Redeveloper by the Deeds, Land Disposition Agreements, or any other instruments with the Authority shall be effective against the Redeveloper under any or all of these names.

